





BRITISH COLUMBIA
FRUIT EXCHANGE SOCIETY,
(LIMITED.)

ESTABLISHED 1896.

Objects, Rules and By-Laws.

I.—OBJECTS.

The objects of this Society shall be the marketing of the fruits of the Province and other products of the farm and garden and to collect and distribute information, to establish uniform methods of producing and disposing of fruit, etc., to open and develop new markets; to act as financial agents for local associations and growers; to secure better, quicker and cheaper transportation facilities; to purchase supplies for local associations and growers; to operate vegetable and fruit canneries, cider mills, evaporating and preserving plants; to buy, sell, and generally deal in (on commission, or on its own account) supplies used in the raising, producing and marketing of fruit

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and food products; to buy, receive, store, sell and generally deal in (on its own account) all kinds of fruit produce and such other merchandise as it may be deemed to the interest of the Corporation.

II.—NAME &c.

This Society shall be called "The British Columbia Fruit Exchange Society, Limited, and the office shall be located in the District of New Westminster, B. C.

III.—CAPITAL STOCK.

The Capital Stock of the Society shall be \$10,000 divided into 1000 shares of \$10 each.

IV.—ADMISSION OF MEMBERS.

Any person residing within the Province, and a member of a local Fruit Union, may become a member of this Society upon paying \$1.00 and subscribing to one or more shares in the capital stock, and any Corporate Body may become a shareholder on subscribing for one or more shares for each of its members and paying \$1.00 per head membership fee, and no member shall be allowed to ship fruit or other produce except the same shall have been grown by himself, and in all cases every package shall have the name stamped thereon in letters of not less size than a quarter of an inch.

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V.—QUARTERLY AND ANNUAL MEETINGS.

The quarterly meetings of the Society shall be held in the months of April, July, October and January in each year, the meeting held in January shall be considered the annual general meeting. At every quarterly meeting of the Society the Auditor's report and balance sheet shall be read to the members and such other business transacted as may be deemed proper and expedient.

VI.—SPECIAL GENERAL MEETINGS.

The Committee of Management may of their own authority call a special general meeting at any time, and such a meeting may also be called upon the requisition, in writing, of any fifteen members, sent to the Secretary, stating therein the object of such meeting. Such meeting may be convened by a notice being posted to each member of the Society and in the principal place of business of the Society, specifying the time and objects of the meeting six clear days before the date of such meeting. At such meeting no other business can be transacted save such as is specified in the notice convening it.

VII.—PLACE OF AND NUMBER CONSTITUTING A MEETING.

All meetings shall be held at the principal place of business of the Society, or at such other place as any committee meeting may determine, and no meeting of the Society shall proceed to business, unless at least fifteen members of the Society, entitled to vote, are present, within one hour of the time of meeting,

otherwise such meeting, if it be the ordinary annual or quarterly meeting, or a special general meeting convened by the Committee of Management, shall stand adjourned till that day week, but if it be convened by a notice from the members it shall be absolutely dissolved, but any general meeting may adjourn from time to time, for any period not exceeding fourteen days.

VIII.—VOTES.

At all meetings of the Society each share shall have one vote. Voting by written proxy shall be allowed.

IX.—ALTERATION OF RULES.

No new rules shall be made, nor any of the rules herein contained or hereafter to be made, shall be amended, altered or rescinded, unless with the consent of a majority of the shares present at the annual meeting or a general meeting of the Society to be called in pursuance of a requisition by fifteen or more members, by fixing such requisition and setting forth the day of holding such meeting in the place where the business of the Society is carried on four weeks before such general meeting.

X.—OFFICERS OF THE SOCIETY.

The Management of this Society shall be vested in a Committee consisting of a President, Vice-President, Treasurer and six members who shall serve twelve months, and shall retire at the annual meeting to be held in the month of January of each year, but retiring officers and Committee men shall be eligible for re-election. If through death resignation or otherwise, a vacancy shall

occur during the quarter or year then current, the Committee may appoint a member of the Society to fill the vacancy. A Committee man or any officer may be removed by a special general meeting called for the purpose.

XI.—MANAGEMENT.

The business and the affairs of the Society shall be conducted by the Committee of Management who shall have the control of all business carried on by or on account of the Society, the appointment of a Secretary and all other persons to be employed therein; the fixing of rates of payment to be made for work or service done on account of the Society and the appointing or removing of the salesmen or other servants necessary for conducting the business and may assign to any such servants such duties and salaries as they think fit.

XII.—DUTIES OF COMMITTEE OF MANAGEMENT.

The Committee shall meet once a month or oftener if necessary, at such time and place as they may appoint, and any five members of the Committee shall form a quorum. They shall in all things act for and in the Society's name.

Every question at such meeting shall be decided by a majority of votes.

Any two members of the Committee may call a special meeting thereof by giving two clear day's notice in writing to the Secretary, but at such special

meeting no other business than that specified on the notice shall be taken into consideration. The Committee shall convene all meetings of the Society on such requisitions as are herein mentioned. The Committee shall cause the accounts of all business carried on by the Society to be regularly entered into proper books, and cause a statement of the accounts of the Society, with all necessary vouchers, up to the end of each quarter, to be made out and laid before the auditors, not less than ten days before the day appointed for the quarterly meeting of the Society.

XIII.—PROCEEDINGS OF COMMITTEE AND OTHER MEETINGS.

The minutes of all meetings of Committee and also of all other meetings of the Society, shall be duly recorded by the Secretary, and shall be read at the next of such meetings of the Committee, and signed by the Chairman of the meeting, and the minutes of every general meeting of the Society shall be read at the next meeting of the Committee and signed by the Chairman of such meeting, and all minutes so signed shall in the absence of evidence to the contrary, be taken as between the Society and its members, to be a true statement of any matter therein contained, subject to the correction of any patent error.

XIV.—DUTIES OF PRESIDENT.

The President or in his absence, the Vice-President, shall act as Chairman at all meetings of this Society, and should they not be present at any of the Society or Committee meetings, the members or officers present shall elect one from

among themselves to act as Chairman. The President, Vice-President or Chairman acting for him shall sign the minutes of all meetings and all contracts entered into by the Committee, and shall have a casting vote besides his own vote as a member.

XV.—DUTIES OF SECRETARY.

The Secretary shall attend at all meetings of the Society and of the Committee of Management; he shall record the names of the officers and committee there present and the minutes of their proceedings; countersign all contracts, receive proposals for admission, keep the accounts, documents, and papers of the Society in such a manner and for such purposes as the Committee of Management may appoint, and shall prepare the annual and other returns required.

XVI.—DUTIES OF TREASURER.

The Treasurer shall receive the fees due the Society, and shall be responsible for all sums of money as may from time to time be paid into his hands by any person on account of the Society, and for the investment or application of the same, under the authority of the Committee in such manner as they shall direct. He shall render his cash account every month or oftener if required. He shall on all occasions in the execution of the duties of his office, act under the superintendence and direction of the Committee of Management.

XVII.—ASSISTANT SECRETARY.

A special or regular meeting of the Managing Committee may at any time appoint an assistant secretary, whose duty

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shall be to keep such books and documents as the Committee may direct, and shall on all occasions in the execution of his office act under the control and direction of the Committee.

XVIII.—PAYMENT OF OFFICERS.

At any quarterly meeting of the Society the majority of the members present may assign to the Committee, President, Secretary, Treasurer, or any other officer of the Society, such remuneration as seems to them desirable.

XIX.—THE STOCK OF THE SOCIETY.

Each member shall hold at least one share, and not more than ten. If the Society is dissolved or goes into liquidation, and the assets remaining after satisfaction of all its debts are insufficient to repay its share capital in full, they shall be distributed in the following manner: \$10.00 or such less sum as is required to meet deficiency shall be charged in account against each member, and he shall participate in the assets only in proportion to the balances remaining to his credit after such sum has been deducted.

XX.—POWER TO BORROW MONEY.

The Committee of Management may obtain for the purpose of the Society, by way of loan from any person or corporation whether or not a member of the Society, on the security of bonds signed by three at least, of the members of such Committee, and countersigned by the Secretary for the time being, with the Society's seal affixed, or by agree-

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ments similarly signed, or by the mortgage of property, such sum or sums of money at rates of interest and subject to such provisions for re-payment as the Committee of Management may sanction, provided the total amount of such loans does not exceed \$2,000 at any one time, and the amount of such indebtedness shall at no time exceed \$5,000.

XXI.—REPAYMENT OF LOANS.

Should the Committee of Management have more capital on hand than they can profitably invest, they shall have power in the first place to repay loans contracted by them according to Rule 19.

XXII.—TRANSFERRING OF SHARES.

Any member may transfer any of his shares to other members of the Society, or to such persons as are acceptable as members to the Committee of Management on such terms as he sees fit, by giving notice in writing signed by them, delivered at or sent to the office of the Society. Such written notice to include the names of the parties to whom it is proposed to make the transfer and the form of transfer shall be the following

TRANSFER.

For value received I hereby assign and transfer to all my Right, Title, and Interest in

shares of the British Columbia Fruit Exchange Society, Limited standing in my name in the books of said Company, and set forth in the within Certificate and do hereby appoint..... my attorney for the purpose of transferring on the books of the Company.

Witness;

XXIII.—DUTIES OF AUDITORS.

There shall be three or more Auditors of the Society, to be elected at the general annual meeting, who shall be eligible for re-election; they shall audit the accounts of the Society, and see that they are correctly kept; and shall lay before each quarterly meeting a balance sheet of the receipts and expenditure, and also of the assets and liabilities of the Society, signed by them, with a statement of the Society's affairs since the last quarterly meeting, and of its then condition. The Auditors shall have power to call for and examine all papers and documents belonging to the Society.

XXIV.—WITHDRAWAL OF MEMBERS.

Any member wishing to withdraw from the Society may do so by transferring all his shares as provided for in

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Rule XXII, and he shall be entitled to receive any balance which may be due thereon to date of such withdrawal.

XXV.—NOMINATIONS BY MEMBERS AND DECEASED MEMBERS CAPITAL.

The Secretary shall keep a book in which he shall register or record all nominations made by members of the Society, by writing signed by them, delivered at, or sent to the office of the Society, of any person or persons not being officers or servants of the Society, unless any such officer or servant is the husband, wife, father, mother, child, brother, sister, nephew or niece of the nominator. shall be transferred at his decease.

The Secretary shall in like manner record or register all revocations or variations of such nominations by the nominator, made in writing and signed and delivered or sent as aforesaid.

The nominator shall pay fifty cents to the Management Fund for the recording or registering of every such nomination, revocation or variation.

On receiving satisfactory proof of the death of a nominator, the Committee shall transfer the shares in the manner directed in such nomination, unless the shares to be transferred to any nominee would raise his interest in the Society to an amount exceeding \$1,000, then any amount in excess of this sum shall be paid to the said nominee. An entry of such payment shall be made in the proper book, and thereupon the shares so paid for shall be extinguished. If any member dies intestate and without hav-

ing made any nominations his interest in the society shall be transferable to or among the persons who may be entitled by law to receive the same. If any member dies leaving a will, but without having made any nominations, his interest in the Society shall be transferable to his executors or administrators.

If any member becomes a bankrupt his interest in the Society shall be transferable to the trustee of his property.

XXVI.—DIVISION OF PROFITS.

An interest of seven per cent. shall be allowed on all paid up capital; after which and the payment of interest on loans and other expenses, the net proceeds from sales of fruit and other products shall be divided amongst the members, according to the amount, value and varieties of fruit and other products supplied by them, excepting not less than five nor more than ten per cent. thereof, which shall be retained as provided for in Rule, XXXI.

The division of such proceeds on hand amongst the members, for the sale of fruits or other produce during the previous quarter, to be made at each quarterly meeting.

Should any of the members require a part of the proceeds from fruits or other produce supplied by them, before the regular quarterly meeting, the Committee of Management may authorize the payment of such portion as they deem the funds on hand will warrant.

XXVII.—SEAL OF THE SOCIETY.

The Society shall have its name engraved in legible characters upon a seal in following manner :



It shall be in the custody of the Secretary and shall be used only by direction of the Committee. The resolution for its use shall be recorded in the minutes.

XXVIII.—MODE OF CONDUCTING BUSINESS.

All monies received on assessment of shares, proceeds from sale of products or by way of loans, shall be paid into an account to be kept with some Bank in the Province; and all such monies shall be applicable only for the objects of the Society according to the Rules thereof; all bills to be paid from these to be paid by cheque only, which shall be signed

by the President and countersigned by the Secretary.

All monies received from membership fees and nominations, sale of Rules, etc., shall remain in the hands of the Treasurer and shall be used for the forming of and carrying on the organization of the Society and to be paid by him on written orders from the President.

XXIX.—LIST OF MEMBERS.

A list of members' names and residences shall be kept at the registered office of the Society, and in case of any corporate body holding shares the name of such body and its place of business shall be given.

The Committee of Management shall cause the names of all persons who, under these Rules, ceased to be members to be erased therefrom.

XXX.—SUBSCRIPTION TO SHARES.

Subscription to shares shall be payable on call or assessments by the Committee of Management on the approval of a general meeting.

The first assessment shall be 20 per cent. of the stock, payable on allotment and each additional assessment not to exceed 20 per cent., and at least ninety days notice be given of each assessment.

Any person or corporate body holding a number of shares on one certificate shall be entitled to receive two or more certificates without fee.

The Board of Management may from time to time make calls on the members in respect of monies unpaid on the shares provided that no call shall exceed the

sum of 20 per cent. of the shares at any one time and ninety days notice shall be given with each call, and each member shall be liable to pay the amount of call so made to the persons and at the times and place appointed by the Committee of Management. The call shall be deemed to have been made at the time when the resolution of the Committee of Management authorizing such call was passed.

If the call payable in respect of any share, is not paid before or on the day appointed for payment thereof, the holder for the time being of such shares shall be liable to pay interest at the rate of one per cent. per month, payable monthly, from the day appointed for payment thereof to the day of actual payment.

The Committee of Management may, if they think fit, receive from any member willing to advance the same, all or any part of the monies due upon the share held by him beyond the sum actually called for, and upon the monies so paid in advance or so much thereof as from time to time exceeds the amount of the calls upon the shares in respect of which such advance has been made, the Society may pay interest at such rate as the member paying such sum in advance and the Committee of Management may agree upon.

The transfer books shall be closed fourteen days immediately preceding the annual meeting of the shareholders in each year.

If any shareholder fails to pay any call on the day appointed for the pay-

ment thereof, the Committee of Management may advertise in any newspaper, published in the Province, such newspaper to be one circulated in the district in which the delinquent resides the name of the delinquent shareholder with the number of shares standing in his name in the books of the Society, and that such shares or so many thereof as will cover the amount due, together with interest and expenses, will be sold by auction within sixty days after such advertising.

If at the sale of any delinquent shares they will not realize the amount then due with interest and expenses, they may be bought by the Committee of Management for the Society, and they shall then be the property of the Society and be disposed of by the Committee of Management at such times and in such manner as they shall think best.

Any shareholder whose delinquent share has been disposed of by order of the Committee of Management, shall be liable to the Society for any amount due on it at the time of such sale, less the amount realized from such sale.

The statutory declaration in writing at the call in respect of a call was made and notice thereof given and default in payment of the call was made and that the forfeiture of the share was made by a resolution of the Committee of Management to that effect, shall be sufficient evidence of the facts therein stated as against all persons entitled to such share and such declaration, and the receipt of the Society for the price of such share shall constitute a good title to such share.

XXXI.—RESERVE FUND.

A reserve fund shall be established to meet any emergency that may arise, or for which sufficient provision has not been made by these Rules, and the Committee of Management shall, at the end of each quarter, appropriate not less than five nor more than ten per cent. of the proceeds from sales of fruit and other produce.

At the general annual meeting all the balance, if any on hand, of this fund shall be returned to the members with net proceeds as provided for in Rule XXVI.

XXXII.—IN CASE OF SURPLUS OF FRUITS OR OTHER PRODUCE.

Should there be a surplus of any variety of fruit or other produce grown by the members, each member shall be allowed to supply such share thereof as will correspond with the number of shares held by him of amount required.

XXXIII.—IN CASE OF SCARCITY OF FRUITS OR OTHER PRODUCE.

Should there be a deficit of any of the fruits or other produce required, as produced by the members, the Committee of Management shall have the power to buy from outside persons, such amount thereof as can be had to advantage. The profit or loss on such fruit or other produce to be added to or subtracted from the net proceeds, to be divided amongst the members.

XXXIV.—SECURITY FROM OFFICERS AND OTHERS.

Every person appointed to any office, touching the receipt, expenditure or

management of money for the purposes of the Society, shall, before entering upon the duties of his office, give such security as shall be deemed sufficient by the Committee.

XXXV.—COMPLAINTS AND SUGGESTIONS.

If any member has any complaint to make relative to the quality or price of any goods sold by the Society, or respecting the conduct of any servant or officers of the Society, such complaint shall be made in writing to the committee by the complaining member, or by some other member of the Society, on his or their behalf, and shall be investigated and decided upon by the committee, such decision to be entered into the minute book. Should the complaining member not be satisfied, appeal may be made to a quarterly or special general meeting.

Any member may likewise send to the Committee of Management, in writing, any suggestions for the better carrying out of the objects of the Society, which shall be considered by the committee.

XXXVI.—DISPUTES.

In case of any dispute between the Society and any of its members, or of members or persons claiming on behalf of a member, or of any complaint against any member or officer, application may be made to a quarterly meeting of the Society, from whose decision reference may be made to arbitration. The costs of the reference to arbitration shall be paid by such party or by the parties, in such proportion as the arbitrators shall decide. The parties requiring the arbitration shall, previous to the matter being gone into, deposit with the Secretary the sum of \$5 to abide the result.

Five arbitrators shall be named and elected—none of them being directly or indirectly beneficially interested in the funds of the Society, and in each case of dispute, the names of the arbitrators shall be written on slips of paper and placed in a box or glass, and three whose names are first drawn out by the complaining party or by someone appointed by him, shall be the arbitrators to decide the matter in dispute. In case of vacancy another arbitrator shall be elected at the first quarterly meeting of the Society thereafter.

XXXVII.—INSPECTION OF BOOKS OF THE SOCIETY.

The books and accounts of the Society shall be open to the inspection of any member or person having any interest in the funds of the Society, or at any place where the same are kept, subject to such regulations as to the time and manner of such inspection as may be made from time to time by the general meeting, and it shall be the duty of the Secretary to produce them (except that no such member or person, unless he be an officer of the Society) or be especially authorized by a resolution of the Society to do so, shall have the right to inspect the loan or deposit account of any other member without the written consent of such member.

XXXVIII.—NOTICES.

All notices required to be sent or given to members shall be deemed duly served by sending or posting the same addressed to the member at his address inserted in the Society's books.

XXIII.—CONSTRUCTION OF RULES.

In construing these Rules, words importing the masculine gender, shall be taken to apply to a female, and words importing one person or thing shall be taken to apply to more than one person or thing, and words importing a class shall be taken to apply to the majority of that class, unless there is anything in the context to prevent such construction.



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